Full Year 2010 Results
Investor Memo

28 March 2011

PT Indosat Tbk

IDX : ISAT
NYSE : IIT

Market Capitalization
(As at 31 December2010)
IDR 29.89 trillion

Issued Shares
5,433,933,500

Share Price (NYSE:IIT)
(As at 31 December2010) US$29.12
Hi/Lo (12 months) US$35.58/US$24.22

Share Price (IDX:ISAT)
(As at 31 December2010) IDR5,400
Hi/Lo (12 months) IDR6,300/IDR4,400

Shareholder Structure
(As at 31 December2010)

Qtel Asia	65.00%
Republic of Indonesia	14.29%
Skagen AS	5.11%
Free Float	15.60%

IDR to USD Conversion
1 USD = IDR8,991 (31 December 2010)

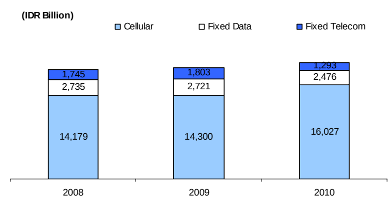
Corporate and Bond Ratings
(at 31 December2010)

Moodys	: Negative Outlook
	: Ba1
S&P	: Stable Outlook
	: BB
Fitch	: Stable Outlook
	: BBB-
Pefindo	: Stable Outlook
	$_{id}$AA+/Local Currency Debt
	$_{id}$AA+$_{(sy)}$/Local Sukuk Ijarah

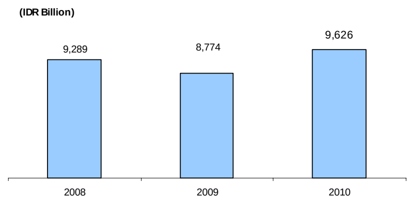
Investor Relations
PT Indosat Tbk - Indonesia
Ph: +62 21 3869615/30003001
Fax: +62 21 30003757
E-mail: investor@indosat.com
http://www.indosat.com

Financial Summary for Full Year ended December 31, 2010 (in IDR billion)

Operating Revenue



EBITDA



	FY 2009	FY 2010	Change (%)
Operating Revenues*	18,824.2	**19,796.5**	5.2
Operating Income	3,213.0	**3,473.9**	8.1
Net Income	1,498.2	**647.2**	-56.8
EBITDA**	8,774.4	**9,625.9**	9.7

**Including the reclassifications of (1) gross based presentation due to revocation of Indonesian Accounting Standard ("SAK") 35, "Accounting for Revenues from Telecommunication Services" and (2) a portion of International Call revenue from fixed telecommunication segment to cellular segment for the full year in 2010 and 2009 .*
********EBITDA (earnings before interest, taxes, depreciation and amortization) is a non-GAAP measure that management believes is a useful supplemental measure of cash available prior to debt service, capital expenditures and income tax. Investors are cautioned that EBITDA should not be construed as an alternative to net income determined in accordance with GAAP as an indicator of the Company's performance or to cash flows from operations as a measure of liquidity and cash flows. EBITDA does not have a standardized meaning prescribed by GAAP. The Company's method of calculating EBITDA may differ from the methods used by other companies and, accordingly, it may not be comparable to similarly titled measures used by other companies.*

Balance Sheet as of December31, 2010 (in IDR billion)

	FY 2009	FY 2010	Change (%)
Total Assets	55,041.5	**52,818.2**	-4.0
Total Liabilities***	36,753.2	**34,581.7**	-5.9
Total Stockholder's Equity	18,288.3	**18,236.5**	-0.3
Total Debt	25,474.4	**24,063.2**	-5.5

*********exclude minority interests*

Financial Ratios as of December31, 2010

	Formula	FY 2009 (%)	FY 2010 (%)
EBITDA Margin	EBITDA/Operating Revenues	46.6	48.6
Interest Coverage	EBITDA/Interest Expense	485.1	462.7
Gross Debt to Equity	Gross Debt /Total Equity	141.1	133.8
Debt to EBITDA	Gross Debt / Total EBITDA	294.2	253.5

Results Highlights

- Operating revenues grew by 5.2% in the Full Year ended 31 December 2010, compared to the same period a year earlier. Cellular revenues increased by 12.1%, owing to a more focused *go-to-market* strategy and underpinned by strong subscriber growth of 11.3 million net additions in 2010. Average Revenue Per User (ARPU) declined by 7.8% (2009: IDR 37.7k; 2010: IDR 34.7k) in the same period.

- Revenue from Fixed Data (MIDI) services decreased by 9.0% YoY, as a result of lower traffic and downward pressure in tariffs on internet, IPVPN, MPLS services and leased line as well as appreciation of the IDR.

- Fixed Voice (Fixed Telecom) revenues decreased by 28.3% resulting primarily from lower IDD traffic, appreciation of the IDR and lower FWA (Starone) revenues.

FULL YEAR 2010
OPERATING AND FINANCIAL RESULTS

PT Indosat Tbk ("Indosat" or "the Company") has released its consolidated financial statements for the Full Year 2010 ("FY 2010"). The financial statements have been prepared in accordance with Indonesian Generally Accepted Accounting Principles (GAAP).

STATEMENT OF INCOME

Operating revenues of IDR19,796.5 billion were recorded in FY 2010, an increase of IDR972.3 billion or 5.2% over the same period in the prior year. Indosat's Cellular, Fixed Data and Fixed Voice businesses contributed 81%, 12% and 7% respectively to consolidated operating revenues in the period ended 31 December 2010.

- ***Cellular revenues*** increased by 12.1% for the FY 2010, attributable to an increase of 34.3% in the subscriber base set against a decline of 7.8% in the Average Revenue per User (ARPU) compared to the same period in 2009. Tower leasing revenue contributed IDR252.0 billion to cellular revenues in the period, an increase of 304% on year.

- ***Fixed Data (MIDI) revenues*** decreased by 9.0% compared to the same period in 2009, driven by increased competitive pressure which has resulted in lower traffic and tariff compression in the areas of internet, IPVPN, MPLS and leased line services. Furthermore, a significant proportion of customer contracts in this segment are USD denominated – resulting in decreased IDR denominated revenues as the IDR has appreciated 4.4% against the USD from 31 December 2009 to 31 December 2010.

- ***Fixed Voice (Fixed Telecom) revenues*** decreased by 28.3% over the same period in 2009 owing to lower international (IDD) revenues as a result of decreased non-Indosat originated traffic and appreciation of the IDR against US Dollar as well as and lower FWA (Starone) revenues.

Operating expenses of IDR16,322.6 billion were recorded for the FY 2010, an increase of IDR711.4 billion or 4.6% over the same period prior year. Much of the increase was a result of increased depreciation and amortization charges and marketing expenses.

- ***Depreciation and amortization:*** increased by IDR590.5 billion or 10.6% over the same period in 2009, as a result of ongoing investment into the business which has increased the absolute size fixed asset register (incl. satellite).

- ***Marketing expenses:*** increased by IDR169.1 billion or 20.7% over 2009, driven primarily by the reclassification of channel programs and dealer incentives from the previous treatment as a revenue reduction to being booked as marketing expense.

- ***Cost of services:*** increased by IDR25.5 billion or 0.4% over prior year as a result of increased government levies relating to frequency fees and 3G license spectrum. Increases in site rental costs, submarine cables maintenance costs and IT equipment maintenance costs also contributed to this increase.

- ***Personnel expenses:*** decreased by IDR40.4 billion or 2.8% over 2009 owing to adjustments in provisions for pension benefits.

- ***General and Administration expenses:*** decreased by IDR33.4 billion or 4.8% over prior year as lower provisions for doubtful accounts and rent expenses resulted from the implementation of a cost efficiency program designed to minimize non-operational costs.

CONSOLIDATED STATEMENTS OF INCOME
FULL YEAR ENDED DECEMBER 31, 2009 AND 2010 (Audited)
(Expressed in Billions of Indonesian Rupiah and Millions of U.S. Dollar)

Description	Full Year Ended December, 31			Growth (2)
	2009	2010		
	IDR	IDR	US$ (1)	
OPERATING REVENUES				
Cellular	14,300.2	16,027.1	1,782.6	12.1%
Multimedia, Data Communication, Internet ("MIDI")	2,721.0	2,476.3	275.4	-9.0%
Fixed Telecommunications	1,803.0	1,293.2	143.8	-28.3%
TOTAL OPERATING REVENUES	**18,824.2**	**19,796.5**	**2,201.8**	**5.2%**
OPERATING EXPENSES				
Cost of Services	7,087.9	7,113.4	791.2	0.4%
Depreciation & Amortization	5,561.4	6,151.9	684.2	10.6%
Personnel	1,451.6	1,411.2	157.0	-2.8%
Marketing	816.9	986.0	109.7	20.7%
General and Administration	693.4	660.0	73.4	-4.8%
TOTAL OPERATING EXPENSES	**15,611.2**	**16,322.6**	**1,815.4**	**4.6%**
OPERATING INCOME	**3,213.0**	**3,473.9**	**386.4**	**8.1%**
OTHER INCOME (EXPENSES)				
Gain on foreign exchange – net	1,656.4	492.4	54.8	-70.3%
Interest Income	139.0	143.4	15.9	3.2%
Financing Cost	(1,873.0)	(2,271.6)	(252.7)	21.3%
Loss on change in fair value of derivatives - net	(517.7)	(418.1)	(46.5)	-19.2%
Amortization of goodwill	(235.4)	(226.4)	(25.2)	-3.8%
Others - net	(150.3)	(111.8)	(12.4)	-25.6%
TOTAL OTHER EXPENSES - Net	**(981.0)**	**(2,392.1)**	**(266.1)**	**143.8%**
INCOME BEFORE INCOME TAX	**2,232.0**	**1,081.8**	**120.3**	**-51.5%**
INCOME TAX EXPENSE - Net	**(677.3)**	**(357.8)**	**(39.8)**	**-47.2**
MINORITY INTEREST IN NET INCOME OF SUBSIDIARIES	**(56.5)**	**(76.8)**	**(8.5)**	**36.0%**
NET INCOME	**1,498.2**	**647.2**	**72.0**	**-56.8%**

1) Translated into U.S. dollars using IDR8,991 to US$1 (in full amounts) as the prevailing exchange rate as of the balance sheet date
2) Percentage changes may vary due to rounding.

Other expenses: increased by IDR1,411.1 billion or 143.8% over 2009 driven primarily by foreign exchange movements and an increase in financing costs.

- ***Gain on Foreign Exchange-Net*** and ***Loss on change in fair value of Derivatives-Net*:** Indosat recorded a net foreign exchange gain in FY 2010 of IDR492.4 billion compared to a gain of IDR1,656.4 billion in the prior year due to the appreciation of the IDR against the USD. Indosat also recorded a loss on the change in fair value of derivatives in FY 2010 of IDR418.1 billion, compared to the loss on change in fair value of derivatives of IDR517.7 billion in prior year.

- ***Financing costs:*** increased by IDR398.6 billion or 21.3% over 2009 as the average absolute debt issued by the company increased.

- ***Interest income:*** increased by IDR4.4 billion or 3.2% over prior year as a result of higher average cash balances.

Net Income decreased by 56.8% over 2009 driven primarily by higher depreciation, higher financing costs and lower gains in foreign exchange.

Balance Sheet

Total assets decreased by 4.0% to IDR52,818.2 billion.
Total liabilities decreased by 5.9% to IDR34,581.7 billion.
Total stockholder equity decreased by 0.3% to IDR18,236.5 billion.

- Current assets decreased by 13.7% to IDR6,158.9 billion, mainly resulting decreases in cash and cash equivalents resulting primarily from capital expenditure payments.
- Non-current assets decreased by 2.6% to IDR46,659.3 billion, largely as a result of higher depreciation compared to additions to fixed assets.
- Current liabilities decreased by 8.6% to IDR11,946.9 billion as a result of decrease in procurement payables.
- Non-current liabilities decreased by 4.4% to IDR22,634.8 billion as a result of long term debt becoming a current liability in the period.

CONSOLIDATED BALANCE SHEETS
AS OF DECEMBER 31, 2009 AND 2010 (Audited)
(Expressed in Billions of Indonesian Rupiah and Millions of US Dollar)

Description	2009	2010		Growth (2)
	IDR	IDR	US$ (1)	
ASSETS				
Current Assets	7,139.6	6,158.9	685.0	-13.7%
Non-Current Assets	47,901.9	46,659.3	5,189.6	-2.6%
TOTAL ASSETS	**55,041.5**	**52,818.2**	**5,874.6**	**-4.0%**
LIABILITIES				
Current Liabilities	13,071.2	11,946.9	1,328.8	-8.6%
Non-Current Liabilities	23,682.0	22,634.8	2,517.5	-4.4%
TOTAL LIABILITIES	**36,753.2**	**34,581.7**	**3,846.3**	**-5.9%**
MINORITY INTEREST	**330.6**	**385.8**	**42.9**	**16.7%**
TOTAL STOCKHOLDERS' EQUITY	**17,957.7**	**17,850.6**	**1,985.4**	**-0.6%**
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	**55,041.5**	**52,818.2**	**5,874.6**	**-4.0%**

1) Translated into U.S. dollars using IDR8,991 to US$1 (in full amounts) as the prevailing exchange rate as of the balance sheet date
2) Percentage changes may vary due to rounding.

Cash Flow and Capital Expenditure

Cash-out CAPEX in FY 2010 amounted to IDR6,535.2 billion, a decrease of 38.9% over the same period in 2009. Of this amount, approximately 80% was allocated to cellular, with the balance allocated to fixed telecom, fixed data, infrastructure and IT. The *Cash-out* CAPEX spend was significantly lower than management guidance, due to significant per-unit cost savings as a result of the move to a strategic relationship with fewer vendors, and some delivery and installation delays, which will carry over into 2011.

CONSOLIDATED STATEMENT OF CASH FLOWS
FULL YEAR ENDED DECEMBER 31, 2009 AND 2010 (Audited)
(Expressed in Billions of Indonesian Rupiah and Millions of U.S. Dollar)

Description	2009	2010	
	IDR	IDR	US$ (1)
Net Cash Provided by Operating Activities	4,051.2	6,838.8	760.6
Net Cash Used in Investing Activities	(10,670.7)	(5,970.7)	(664.1)
Net Cash Provided by Financing Activities	3,724.7	(1,629.6)	(181.3)
Net Increase (Decrease) in Cash and Cash Equivalents	**(2,894.8)**	**(761.5)**	**(84.7)**
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	**5,737.8**	**2,836.0**	**315.4**
Cash and Cash Equivalents of Liquidated Subsidiary	**(7.0)**	**-**	**-**
Cash and Cash Equivalents of Acquired Subsidiary	**-**	**0.8**	**0.1**
CASH AND CASH EQUIVALENTS AT END OF YEAR	**2,836.0**	**2,075.3**	**230.8**

1) Translated into U.S. dollars using IDR8,991 to US$1 (in full amounts) as the prevailing exchange rate as of the balance sheet date

STATUS OF DEBT

Total outstanding debt: As at 31 December 2010, the Company had total outstanding debts of IDR24,063.2 billion. The Company has hedging facilities in place covering USD275.0 million or 17.9% of the Company's USD denominated bonds and loans. The Company's cash position as at 31 December 2010 stood at IDR2,075.3 billion and net debt at IDR21,987.9 billion. The composition of Indosat debt is as follows:

- 45.1% or IDR10,850.9 billion in loans
- 54.9% or IDR13,212.3 billion in bonds

Currency breakdown of total debt as follows:

- 43.8% Indonesian Rupiah denominated
- 56.2% US Dollar denominated

LOANS AND BONDS PAYABLE

Facility	Amount	Maturity	Interest Rate
Indosat			
IDR Bond (IDR Billion)			
Bond II	200	2032	Series B Fixed 16% p.a
Bond IV	815	2011	Fixed 12.0% p.a
Bond V	2,600	2014 & 2017	Series A Fixed 10.2% p.a and Series B Fixed 10.65% p.a
Bond VI	1,080	2013 & 2015	Series A Fixed 10.25% p.a and Series B Fixed 10.8% p.a
Bond VII	1,300	2014 & 2016	Series A Fixed 11.25% p.a and Series B Fixed 11.75% p.a
USD Bond (USD Million)			
Guaranteed Notes – 2020	650	2020	Fixed 7.375% p.a
Sharia Bond (IDR Billion)			
Syariah Ijarah I	285	2011	Fixed Ijarah Return amounting to IDR8.55 payable on a quarterly basis
Sukuk Ijarah II	400	2014	Fixed Ijarah Return amounting to IDR10.20 payable on a quarterly basis
Sukuk Ijarah III	570	2013	Fixed Ijarah Return amounting to IDR14.61 payable on a quarterly basis
Sukuk Ijarah IV	200	2014&2016	Fixed Ijarah Return amounting to IDR0.79 and Rp5.05 for Series A and B payable on a quarterly basis

Facility	Amount	Maturity	Interest Rate
IDR Loan (IDR Billion)			
Mandiri Loan 1	1,300	2012	Fixed rate of 9.75% and 10.5% for the First 2 years, floating rate average 3 month JIBOR + 1.5% for the following year
BCA Loan 1	1,300	2012	Fixed rate of 9.75% and 10.5% for the First 2 years, floating rate 3 month JIBOR + 1.5% for the following year
Goldman Sachs International (GSI)	434.3	2013	Fixed annual rate 8.75% times IDR434.3 billion. Fixed annual rate 6.45% times US$50 million if GSI exercise its option on the beginning of the 5th year
USD Loan (USD Million)			
Finnish Export Credit Facility	3.80	2011	Fixed 4.15% p.a
HSBC France - Coface	141.47	2019	Fixed 5.69% p.a
9 Year Commercial Facility	22.98	2016	Floating Rate based on US LIBOR + 1.45% p.a*
HSBC France – Sinosure	39.78	2019	Floating Rate based on US LIBOR + 0.35% p.a**
Syndicated USD Loan Facility	450.00	2013	Floating Rate based on 6m US LIBOR + 1.85% p.a***
SEK Loan	222.50	2017	Floating Rate based on 6m US LIBOR + 2.87% p.a over USD 78.57; Fixed Rate 4.26% over USD 143.93
Lintasarta			
IDR Bond (IDR Billion)			
Limited Bond I ****	17.0	2012	Floating maximum 19% p.a and minimum 12.75% p.a
Limited Bond II ****	25.0	2012	Floating maximum 19% p.a and minimum 12.75% p.a
IDR Loan (IDR Billion)			
Facility 5 From Niaga	4.9	2011	Annual Rate of 1-month Certificated of Bank Indonesia + 2.25% p.a
Facility 6 From Niaga	52.5	2012	Fixed 14.5% p.a

**Swapped to Fixed Rate 5.42% p.a.*
***Swapped to Fixed Rate 4.82% p.a.*
****US$412 mn swapped to Fixed Rate average 4.92% p.a. The remaining US$38 mn Floating Rate 1.85% p.a. for offshore lenders and 1.90% p.a. for onshore lenders*
***** After elimination of limited bonds issued to the Company*

Total maturing debt: in the next twelve months, the Company has debts of IDR1,734.9 billion and US$283.6 million coming to maturity. The average tenor of debt at Indosat is 4.8 Years as at 31 December 2010.

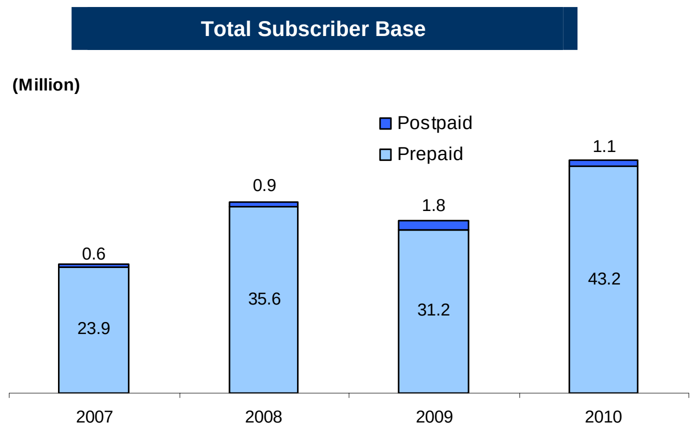
DEBT MATURITIES WITHIN THE NEXT TWELVE MONTHS

Maturity	Facility	Amount	
		USD	IDR
1Q 2011	Credit Faciility 6 Niaga Inst. Credit Facility 5 Niaga Inst. SEK Loan Tranche B Inst. HSBC France – Coface HSBC France – Sinosure Inst.	 11.071.429 7.859.335 2.210.000	7.500.000.000 4.933.376.486
2Q 2011	Indosat IV Syariah Ijarah Credit Faciility 6 Niaga Inst. FEC Loan Installment SEK Loan Tranche A Inst. 9 Year Commercial Inst. Syndicated USD Loan	 3.800.000 7.142.857 1.351.850 112.500.000	815.000.000.000 285.000.000.000 7.500.000.000
3Q 2011	BCA Loan 1 Installment Mandiri Loan 1 Installment Credit Facility 6 Niaga Inst. SEK Loan Tranche B Inst. HSBC France – Coface HSBC France – Sinosure Inst.	 11.071.429 7.859.335 2.210.000	300.000.000.000 300.000.000.000 7.500.000.000
4Q 2011	Credit Faciility 6 Niaga Inst. SEK Loan Tranche A Inst. 9 Year Commercial Inst. Syndicated USD Loan	 7.142.857 1.351.850 108.000.000	7.500.000.000

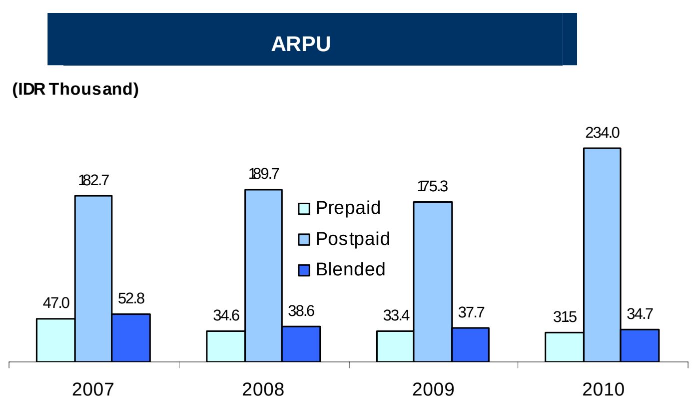
OPERATIONAL RESULTS

Cellular

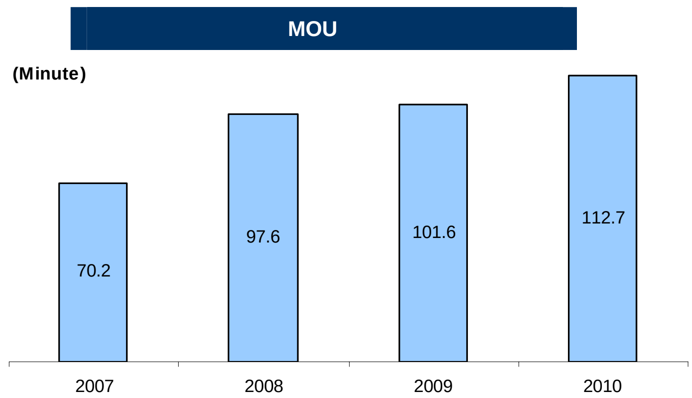
In July 2010, Indosat issued a restatement of its cellular subscriber figures as there had been a discrepancy in the compilation of data from multiple reporting systems. The adjustment had no impact on customer experience, network quality or access, the Company's revenues or costs. The same issue resulted in an over-reporting of subscribers in the second, third and fourth quarters of 2009. The Company quickly identified the issue and made a re-statement for each of the affected periods.



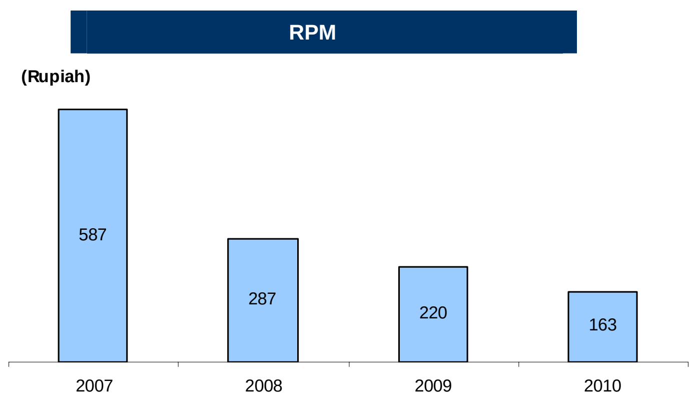
The Company ended 2010 with a cellular subscriber base of 44.3 million, an increase of 34.3% or 11.3 million subscribers over the same period in 2009 as Indosat focused on a segmented basis and executed a more focused *go-to-market* strategy. Competition increased late in the year, which led to significant gain in customer net-additions in Q4-2010.



Average Revenue Per User (ARPU) for GSM cellular customers in the Full Year 2010 stood at IDR34.7 thousand, a decrease of 7.8% over the same period in 2009. The larger customer base coupled with increasing penetration has brought about he expected decline in ARPU.



Average Minutes of Usage (MOU) per subscriber increased to 112.7 minutes, (an increase of 10.0% compared to FY 2009) as a result of increased promotional and retention activities.



Revenue Per Minute (RPM) decreased to IDR163 (a decrease of 25.9% compared to FY 2009).

Fixed Data (MIDI)

	Unit	FY-09	FY-10	%Change
Indosat				
International High Speed Leased Circuit	Mbps	5,054	13,614	169.4
Domestic High Speed Leased Circuit	Mbps	11,712	15,678	33.9
Transponder	Mhz	738	707	-4.2
IPVPN	Mbps	1,030	1,396	35.5
Internet	Mbps	5,754	3,383	-41.2
Frame Relay	Mbps	22	10	-54.5
Lintasarta				
High Speed Leased Line	64Kbps	64,087	60,517	-5.6
Frame Relay	64Kbps	25,173	18,012	-28.4
VSAT	64Kbps	6,602	15,634	136.8
IPVPN	64Kbps	31,558	47,523	50.6
IM2				
Internet Dial Up	user	9,291	8,068	-13.2
Internet Dedicated	link	884	758	-14.3
IPVPN	link	447	396	-11.4

Indosat continues to offer high quality services with advanced technological solutions such as IPVPN and Ethernet for high-value corporate customers.

Fixed Telecommunications

	Unit	FY-09	FY-10	%Change
IDD				
Outgoing Traffic	minutes	502,031,713	463,037,201	-7.8
Incoming Traffic	minutes	1,558,463,354	1,723,855,406	10,6
Total Traffic	minutes	2,060,495,067	2,186,892,608	6,1
I/C Ratio		3,0	3,7	24,1
Fixed Wireless				
Prepaid	subs	525,391	489,007	-6.9
Postpaid	subs	68,742	61,123	-11.1
Total Subscribers	subs	594,133	550,130	-7.4
ARPU Prepaid	IDR	23,207	14,719	-36.6
ARPU Postpaid	IDR	69,160	45,613	-34.0
ARPU Blended	IDR	28,402	17,730	-37.6

Indosat continues to experience a decrease in IDD outgoing traffic driven by lower outgoing traffic from non-Indosat originated calls.

MARKETING ACTIVITIES

Cellular

- Indosat launched "Mentari 50 package" with a promotion of IDR50 to call and SMS to all operators. This promotion offered a clear benefit for customers of having one card with competitive tariff to call and SMS to all operators.
- In response to competitive tariffs deployed by the competition, Indosat brought "IM3 Mu24h package" to the market which enabled the company to maintain a competitive stance in the market, while not cannibalizing *peak-time* tariffs. This promotion offered Rp24/min call (depending on time of day), 240 bundled SMSs, and 24 MB of data included.
- Indosat continued its promotions aimed at customers whose lifetime is more than five months. These customers will receive bonus SMS and on-net minutes based on their specific historical reload profile.

NETWORKS

Cellular (GSM) Network. The Company operated 18,108 BTSs as of December 31, 2010, including 2G and 3G BTSs or added 1,755 BTSs compared to the same period of last year.

As of December 31		2009	2010	Additional
Base Transceiver Stations (BTS)	2G	14,385	15,216	831
	3G	1,968	2,892	924
Base Station Controllers (BSC)		315	364	49
Mobile Switching Centers (MSC)		95	87	-8

Fixed Wireless (CDMA) Network. As of December 31, 2010, the Company operated 1,576 BTSs, 37 BSCs and 8 MSCs.

About Indosat

Indosat is a leading telecommunication and information service provider in Indonesia that provides cellular services (Mentari, Matrix and IM3), fixed telecommunication services or fixed voice (IDD 001, IDD 009 and FlatCall 01016, fixed wireless service StarOne and I-Phone). Indosat also provides Multimedia, Internet & Data Communication Services (MIDI) through its subsidiary company, Indosat Mega Media (IM2) and Lintasarta. Indosat also provides 3.5 G with HSDPA technology. Indosat's shares are listed in the Indonesia Stock Exchange (IDX:ISAT) and its American Depositary Shares are listed in the New York Stock Exchange (NYSE:IIT).